



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request (OMB No. 3064-021; and -0135)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of existing information collections, as required by the Paperwork Reduction Act of 1995 (PRA). Currently, the FDIC is soliciting comment on renewal of the information collections described below.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency Website:* <https://www.FDIC.gov/regulations/laws/federal>.
- *Email:* comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Counsel, MB-3007, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the appropriate OMB control number referenced in the Supplementary Information section below. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Manny Cabeza, Counsel, 202-898-3767, mcabeza@FDIC.gov, MB-3007, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. Title: Certification of Compliance with Mandatory Bars to Employment.

OMB Number: 3064-0121.

Form Number: 2120/16.

Affected Public: Individuals seeking employment from the FDIC.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN

	Type of Burden	Estimated Number of Respondents	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden Hours
Form 2120/16	Reporting	500	10 minutes	On Occasion	83 hours
Total Estimated Annual Burden					83 hours

General Description of Collection: There has been no change in the method or substance of this information collection. The change in estimates annual burden

is due to a decrease in estimated number of new hires from an annual average of 600 in 2015 to an annual average of 500 currently. This information collection arises from the reporting requirements contained in 12 CFR part 336, subpart B, of the FDIC Rules and Regulations entitled “Minimum Standards of Fitness for Employment with the Federal Deposit Insurance Corporation”. This rule implements Section 19 of the Resolution Trust Corporation Completion Act (Completion Act), Pub. L. 103-204, by (among other things) prescribing a certification, with attachments in some cases, relating to job applicants' fitness and integrity. More specifically, the statute provides that the FDIC shall issue regulations implementing provisions that prohibit any person from becoming employed by the FDIC who has been convicted of any felony; has been removed from, or prohibited from participating in the affairs of, any insured depository institution pursuant to any final enforcement action by any appropriate federal banking agency; has demonstrated a pattern or practice of defalcation regarding obligations to insured depository institutions; or has caused a substantial loss to federal deposit insurance funds. This collection of information implements these mandatory bars to employment through a certification, signed by job applicants prior to an offer of employment using form 2120/16.

2. Title: Purchaser Eligibility Certification.

OMB Number: 3064-0135.

Form Number: 7300-06

Affected Public: Individuals and entities wishing to purchase receivership assets from the FDIC.

Burden Estimate:

There has been no change in the method or substance of this information collection. The Subject Matter Experts (SMEs) from the FDIC's Division of Resolutions and Receiverships have estimated that this information collection will affect 600 respondents annually for the next three years. This estimate is unchanged from 2015. The SMEs reached this estimate by calculating the average number of Purchaser Eligibility Certifications (PECs) completed in the past three years and rounding up.

PURCHASER ELIGIBILITY CERTIFICATIONS (PECs)	
Year	Number of PECs¹
2015	952
2016	468
2017	369
Total	1,789
Three-Year Average	596.33

The number of PECs completed each year has been declining since 2009. If this trend were to continue, the number of respondents would be expected to continue to decrease from 369 over the next three years, which would imply that the estimated number of respondents should be lower for this collection compared to the one in 2015. The SMEs have acknowledged that 600 respondents may be a conservative estimate, but also believe that it is reasonable. This rationale stems from the fact that the current rate of bank failures is very low. The SMEs also point out that the PECs are collected from prospective purchasers and not just the winning bidders. As a result, the annual number of PECs could increase if there is an increase in the demand for the assets the FDIC sells, even if the number of

¹ SMEs within the FDIC's Division of Resolutions and Receiverships (DRR) compiled this information by contacting the managers that handle each asset sales category (structured transactions, cash loan sales, other real estate sales, and securities sales).

assets for sale decreases in line with the current trend of diminishing bank failures.

The estimated hourly burden for this information collection is 30 minutes per PEC form. The SMEs have arrived at this estimate through their personal observations of individuals completing these forms at open-outcry auction events. The table below contains estimates for the total estimated reporting burden for this information collection.

SUMMARY OF ANNUAL BURDEN

	Type of Burden	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response (Hrs)	Total Estimated Annual Burden (Hrs)
Purchaser Eligibility Certification	Reporting	600	1	0.50	300.00

Request for Comment

Comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burdens of the information collections, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on August 15, 2018.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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